

# Executive Summary Report

## Characteristics-Based Market Adjustment for 2004 Assessment Roll

**Area Name / Number:** Newport Shores/Kennydale / 63

**Previous Physical Inspection:** 2001

**Sales - Improved Summary:**

Number of Sales: 166

Range of Sale Dates: 1/2002 - 12/2003

<b>Sales – Improved Valuation Change Summary</b>						
	<b>Land</b>	<b>Imps</b>	<b>Total</b>	<b>Sale Price</b>	<b>Ratio</b>	<b>COV*</b>
<b>2003 Value</b>	\$234,900	\$230,100	\$465,000	\$483,800	96.1%	9.68%
<b>2004 Value</b>	\$243,700	\$238,600	\$482,300	\$483,800	99.7%	9.16%
<b>Change</b>	+\$8,800	+\$8,500	+\$17,300		+3.6%	-0.52%
<b>% Change</b>	+3.7%	+3.7%	+3.7%		+3.7%	-5.37%

\*COV is a measure of uniformity; the lower the number the better the uniformity. The negative figures of -0.52% and -5.37% represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2003 or any existing residence where the data for 2003 is significantly different from the data for 2004 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2003 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

**Population - Improved Parcel Summary:**

	<b>Land</b>	<b>Imps</b>	<b>Total</b>
<b>2003 Value</b>	\$310,600	\$238,500	\$549,100
<b>2004 Value</b>	\$318,700	\$245,500	\$564,200
<b>Percent Change</b>	+2.6%	+2.9%	+2.7%

Number of one to three unit residences in the Population: 1362

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, Area 63-6 non waterfront homes that are in very good condition have a lower average ratio (assessed value/sale price) than other homes in the area; the formula will adjust these upward more than others. Non waterfront homes that are 2 story or greater in Area 63-3 have a slightly higher average ratio than other properties in the area; the formula adjusts these properties upward less than others.

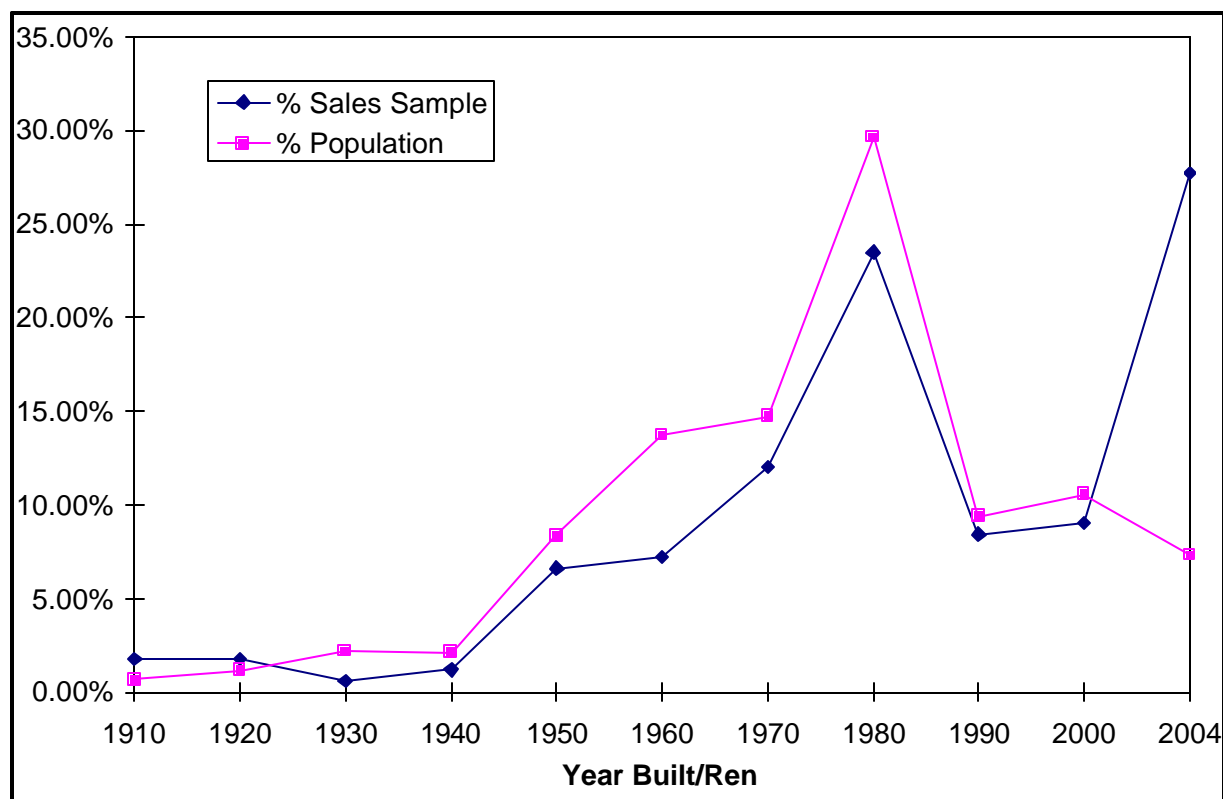
Lake Washington waterfront properties excluding Newport Shores (Majors 606531 & 607280) had a higher average assessed value ratio than other waterfront properties. The formula will adjust these downward. A lack of sales for Lake Washington waterfront properties in Newport Shores (Majors 606531 & 607280) indicated that a change in value is not warranted in this group of properties. Canal waterfront properties in Newport Shores had a lower assessed value ratio than other waterfront properties and will be adjusted upward. The formula adjusts for these differences thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2004 assessment roll.

### Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	3	1.81%
1920	3	1.81%
1930	1	0.60%
1940	2	1.20%
1950	11	6.63%
1960	12	7.23%
1970	20	12.05%
1980	39	23.49%
1990	14	8.43%
2000	15	9.04%
2004	46	27.71%
	166	

Population		
Year Built/Ren	Frequency	% Population
1910	9	0.66%
1920	16	1.17%
1930	30	2.20%
1940	29	2.13%
1950	114	8.37%
1960	187	13.73%
1970	201	14.76%
1980	404	29.66%
1990	128	9.40%
2000	144	10.57%
2004	100	7.34%
	1362	

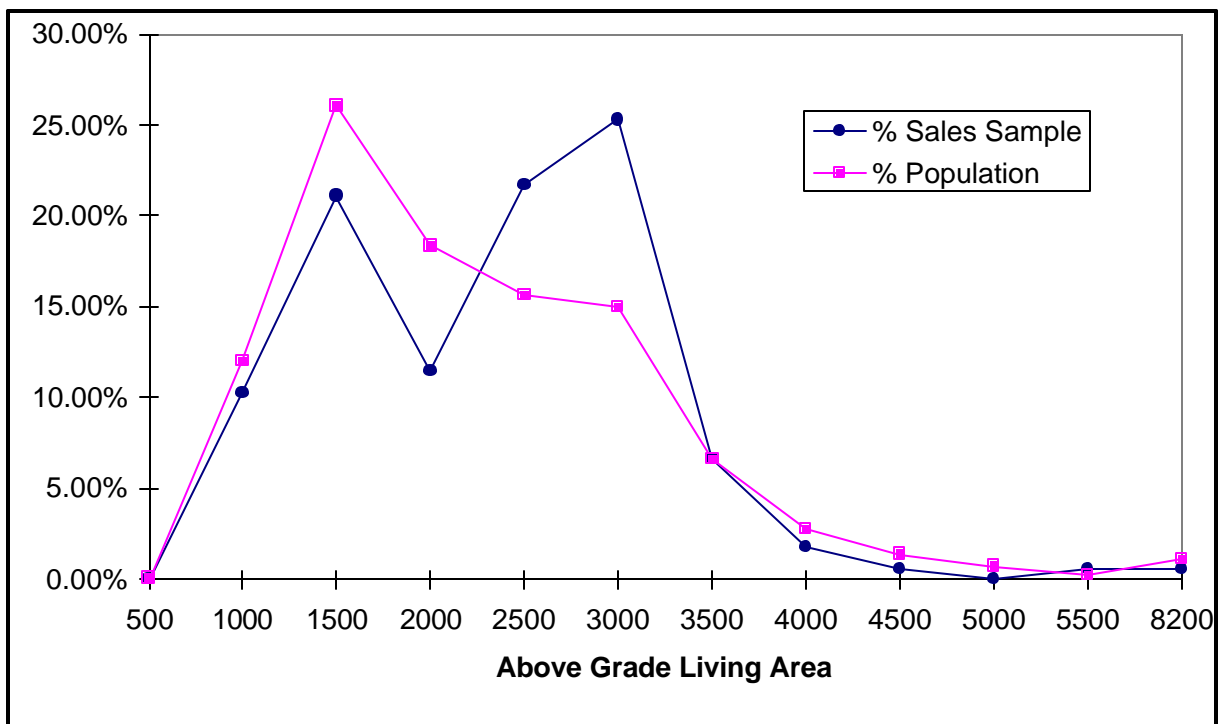


Sales of new homes built in the last three years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### Sales Sample Representation of Population - Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	17	10.24%
1500	35	21.08%
2000	19	11.45%
2500	36	21.69%
3000	42	25.30%
3500	11	6.63%
4000	3	1.81%
4500	1	0.60%
5000	0	0.00%
5500	1	0.60%
8200	1	0.60%
	166	

AGLA	Frequency	% Population
500	1	0.07%
1000	164	12.04%
1500	355	26.06%
2000	250	18.36%
2500	213	15.64%
3000	204	14.98%
3500	90	6.61%
4000	38	2.79%
4500	19	1.40%
5000	10	0.73%
5500	3	0.22%
8200	15	1.10%
	1362	

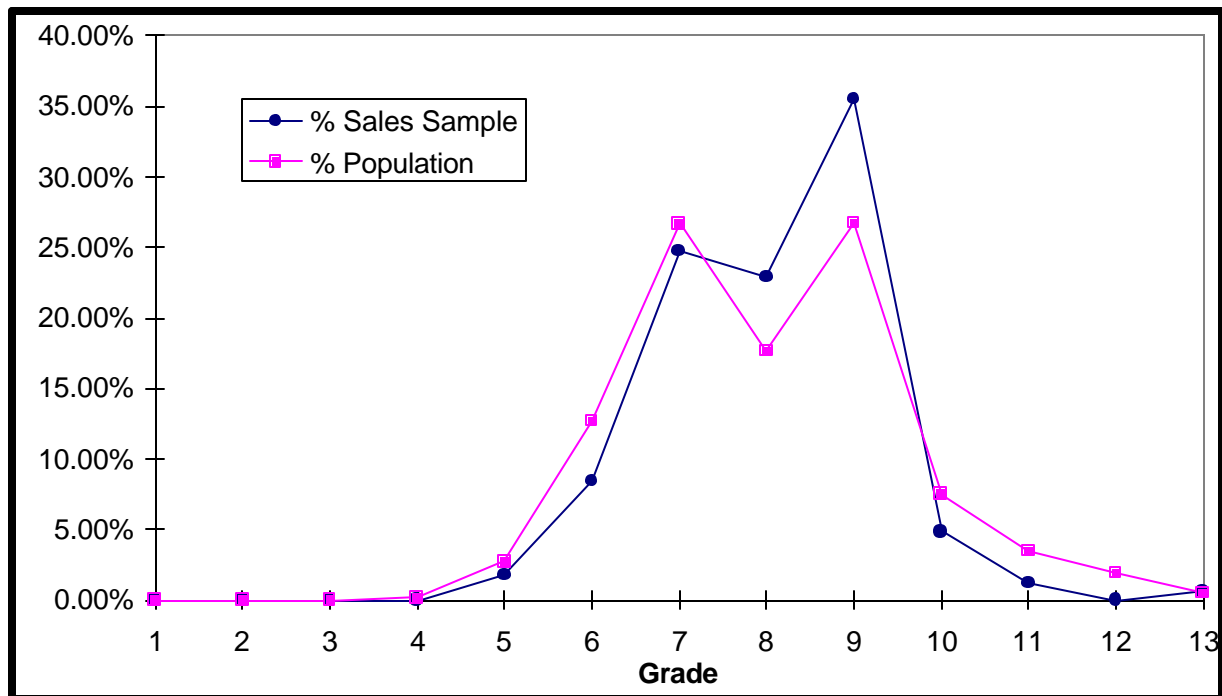


The sales sample frequency distribution follows the population distribution fairly close with exception in the 2400 to 3300 above grade living area. Above grade living in the 2400 to 3300 is very common size for new homes in this area so an over representation of sales would not be unusual in this case. This distribution is adequate for both accurate analysis and appraisals.

### Sales Sample Representation of Population - Grade

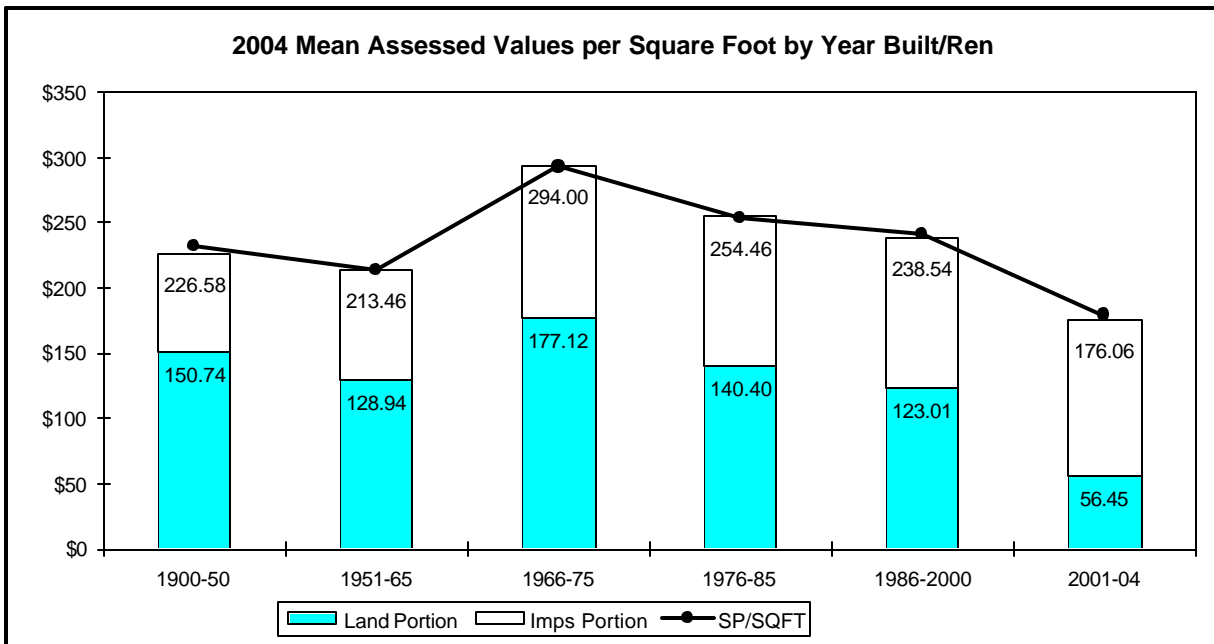
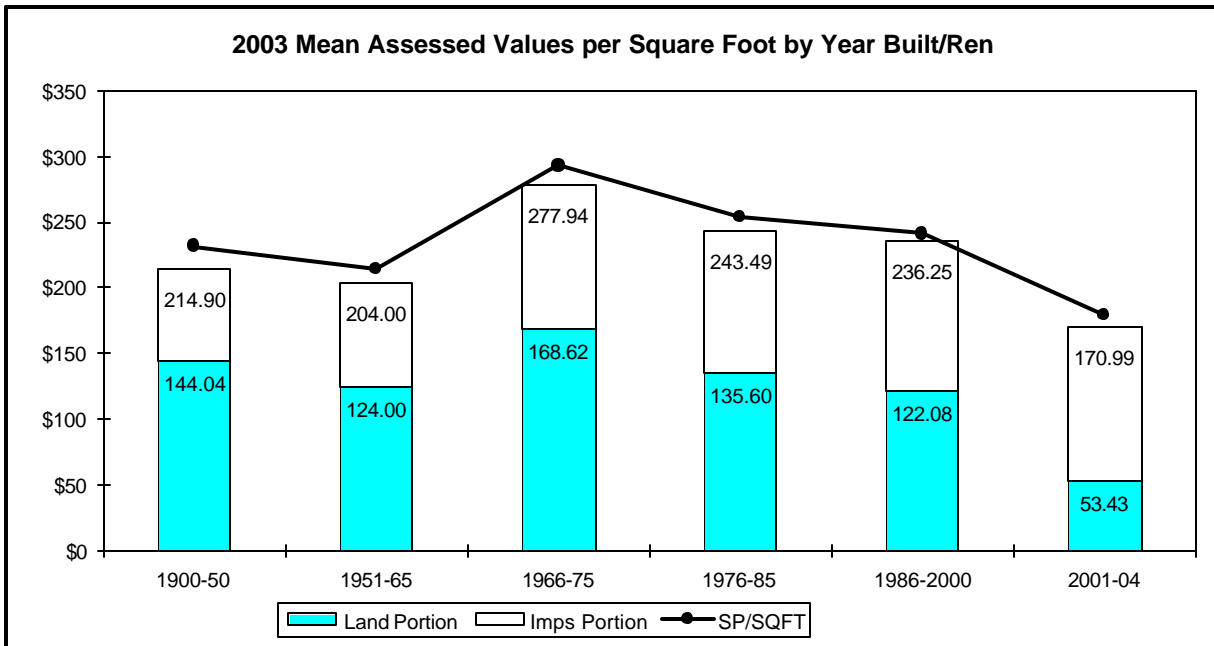
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	3	1.81%
6	14	8.43%
7	41	24.70%
8	38	22.89%
9	59	35.54%
10	8	4.82%
11	2	1.20%
12	0	0.00%
13	1	0.60%
166		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.15%
5	37	2.72%
6	173	12.70%
7	363	26.65%
8	241	17.69%
9	364	26.73%
10	102	7.49%
11	47	3.45%
12	26	1.91%
13	7	0.51%
1362		



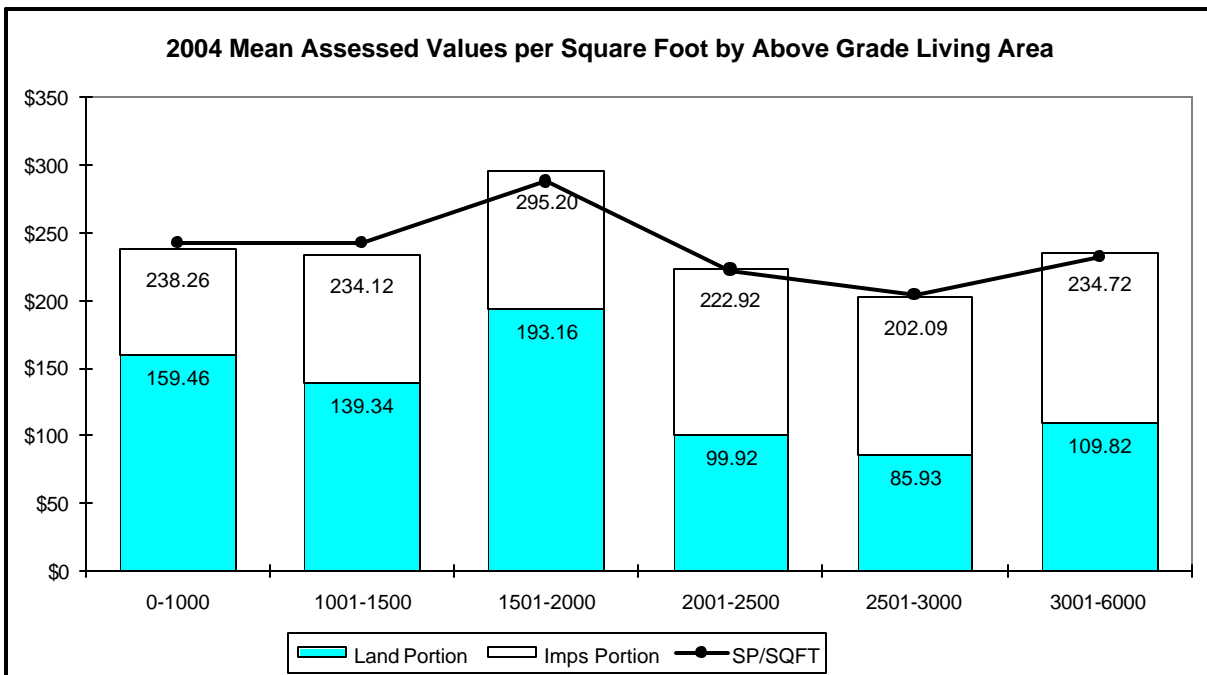
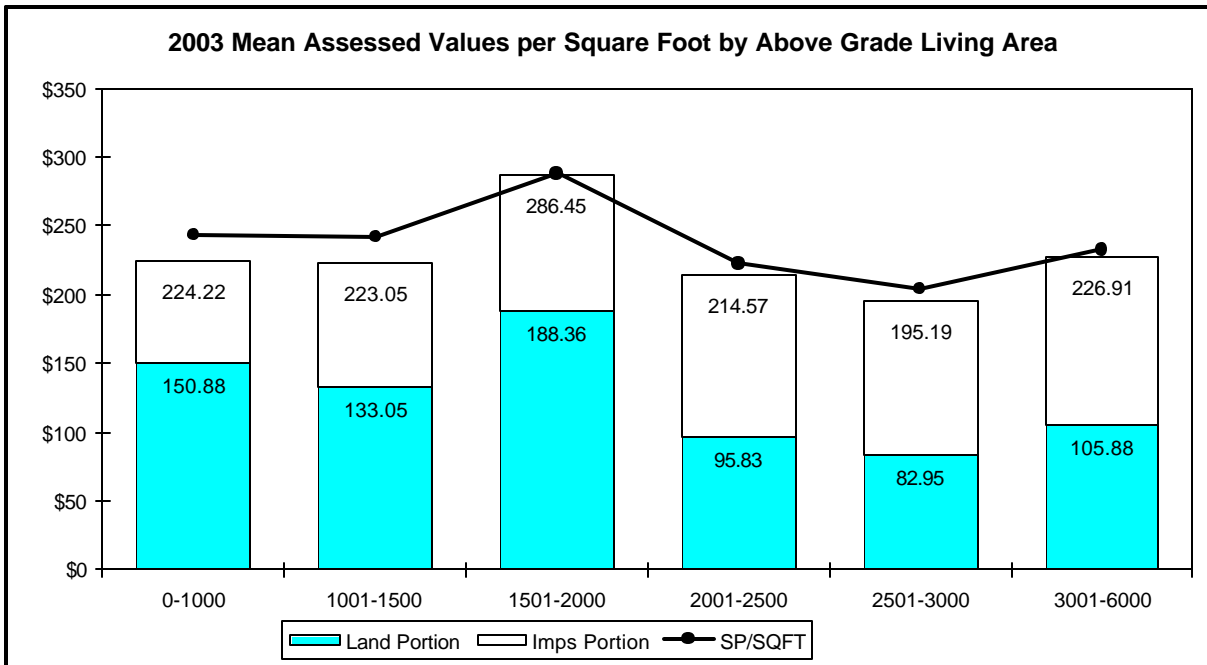
The sales sample frequency distribution follows the population distribution fairly close with regard to Building Grade. This distribution is adequate for both accurate analysis and appraisals.

## Comparison of 2003 and 2004 Per Square Foot Values By Year Built or Year Renovated



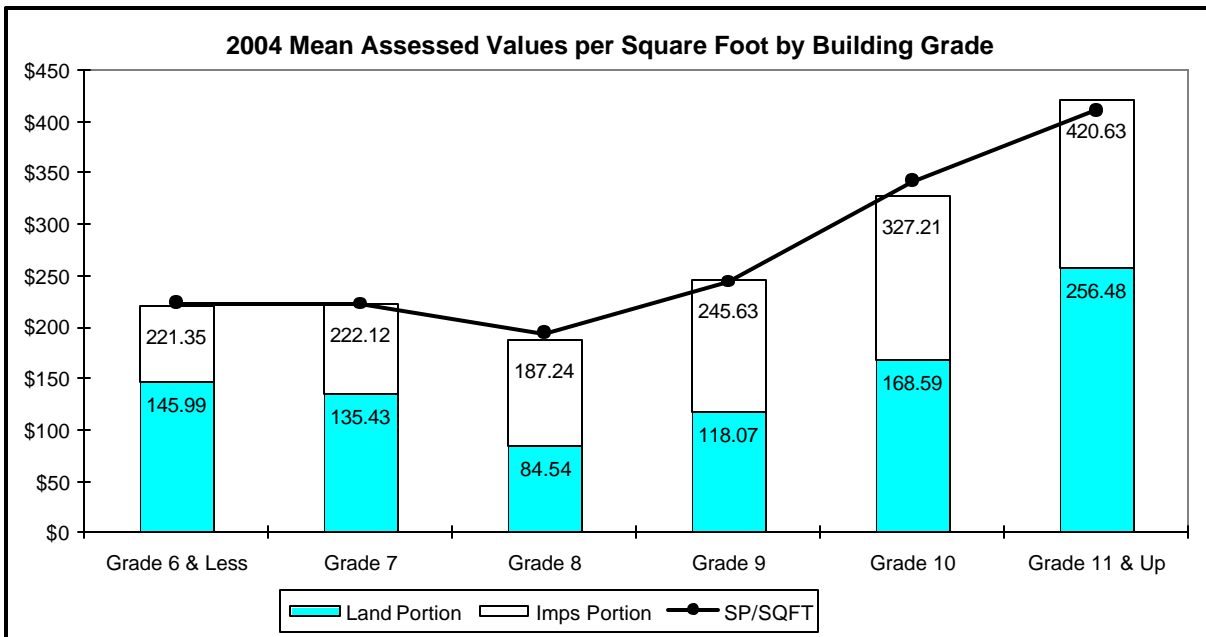
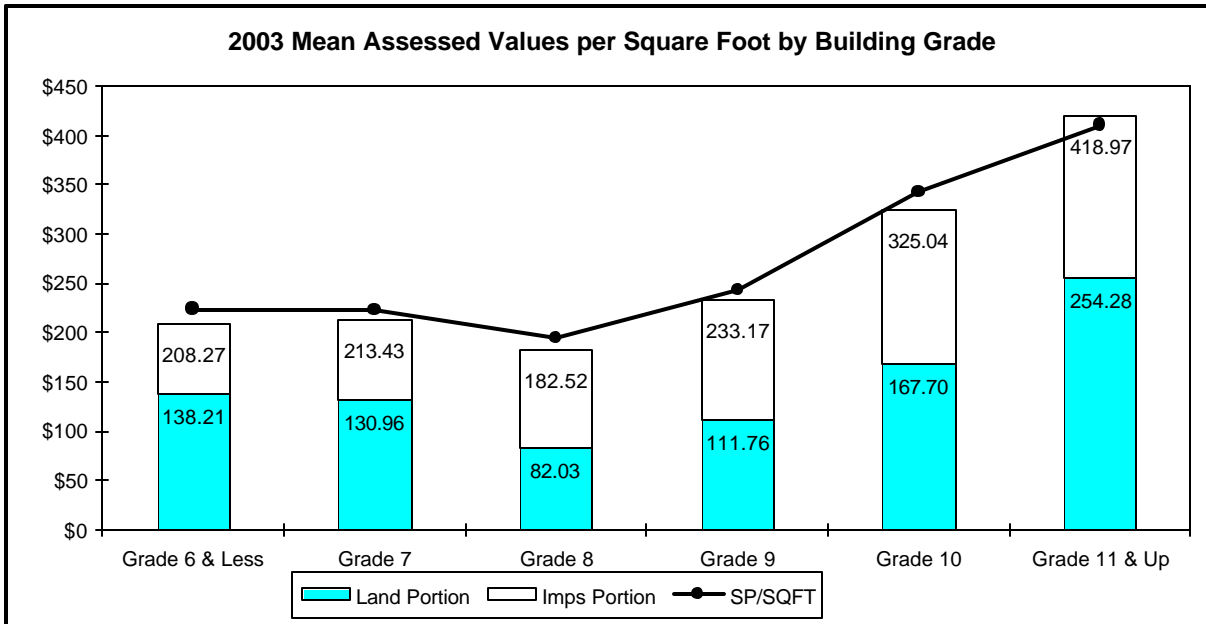
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

### **Comparison of 2003 and 2004 Per Square Foot Values By Above Grade Living Area**



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

## Comparison of 2003 and 2004 Per Square Foot Values By Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

# **Annual Update Process**

## ***Data Utilized***

Available sales closed from 1/1/2002 through 12/31/2003 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

## ***Sales Screening for Improved Parcel Analysis***

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. New construction where less than a 100% complete house was assessed for 2003
6. Existing residences where the data for 2003 is significantly different than the data for 2004 due to remodeling
7. Parcels with improvements value, but no building characteristics
8. Others as identified in the sales deleted list

See the attached Improved Sales Used in this Annual Update Analysis and Improved Sales Removed from this Annual Update Analysis at the end of this report for more detailed information.

## ***Land update***

Based on the 4 usable land sales available in the area, and their 2003 Assessment Year assessed values, and supplemented by the value increase in sales of improved parcels, an overall market adjustment was derived. This resulted in an overall 2.6% increase in land assessments in the area for the 2004 Assessment Year. The formula is:

If Non Waterfront (WFT Location Code = 0) or Newport Shores Canal Waterfront (WFT Location Code = 9), Then 2004 Land Value = 2003 Land Value x 1.06. If Lake Washington Waterfront (WFT Location code = 6), excluding Newport Shores (Majors 606531 & 607280), then 2004 Land Value = 2003 Land Value x .97. If Lake Washington Waterfront (WFT Location code = 6) in Newport Shores (Majors 606531 & 607280), then 2004 Land Value = 2003 Land Value x 1.00, with the result rounded down to the next \$1,000.

## ***Improved Parcel Update***

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

With the exception of real property mobile home parcels & parcels with "accessory only" improvements, the total assessed values on all improved parcels were based on the analysis of the 166 usable residential sales in the area.



### ***Improved Parcel Update (continued)***

The chosen adjustment model was developed using multiple regression. The 2004 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The analysis results showed that several characteristic and neighborhood based variables should be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, Area 63-6 non waterfront homes that are in very good condition have a lower average ratio (assessed value/sale price) than other homes in the area; the formula will adjust these upward more than others. Non waterfront homes that are 2 story or greater in Area 63-3 have a slightly higher average ratio than other properties in the area; the formula adjusts these properties upward less than others.

Lake Washington waterfront properties excluding Newport Shores (Majors 606531 & 607280) had a higher average assessed value ratio than other waterfront properties. The formula will adjust these downward. A lack of sales for Lake Washington waterfront properties in Newport Shores (Majors 606531 & 607280) indicated that a change in value is not warranted in this group of properties. Canal waterfront properties in Newport Shores had a lower assessed value ratio than other waterfront properties and will be adjusted upward. The formula adjusts for these differences thus improving equalization. The derived adjustment formula is:

2004 Total Value = 2003 Total Value / .944869+ 2.994178E-02\*TwoStryandUpSub3-  
.0697809\*VGoodSub6

The resulting total value is rounded down to the next \$1,000, *then*:

2004 Improvements Value = 2004 Total Value minus 2004 Land Value

An explanatory adjustment table is included in this report.

Other: \*If located on Lake Washington Waterfront (Wft Loc 6) and excludes Newport Shores (Majors 606531 & 607280) (2004 total value = 2003 total value x .97). Apply 2004 land adjustment  
\* If located on Lake Washington in Newport Shores (Majors 606531 & 607280, Wft Loc 6). (2004 total value = 2003 total value x 1.00). Apply 2004 land adjustment  
\*If house located on Canal Waterfront (Newport Shores, Sub Area 6, Wft Loc 9). (2004 total value = 2003 total value x 1.05). Apply 2004 land adjustment  
\*If multiple houses exist on a parcel, the Improvement % Change indicated by the sales sample is used to arrive at new total value (2004 Land Value + Previous Improvement Value \* 1.037)  
\*If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.  
\*If “accessory improvements only” and is not Waterfront (Wft Loc 0), the Improvement % Change as indicated by the sales sample is used to arrive at a new total value. (2004 Land Value + Previous Improvement Value \* 1.037).  
\*If vacant parcels (no improvement value) only the land adjustment applies.  
\*If land or improvement values are \$10,000 or less, there is no change from previous value. (Previous Land value \* 1.00 Or Previous Improvement value \* 1.00)  
\*If a parcel is coded “non-perc” (sewer system=3), there is no change from previous land value.  
\*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, there is no change from previous land value.  
\*If an improvement is coded “% net condition” or is in “poor” condition, there is no change from previous improvement value (only the land adjustment applies).  
\*If residential properties exist on commercially zoned land, the overall basic adjustment indicated by the sales sample will be applied.

### ***Mobile Home Update***

There were not enough mobile home sales for a separate analysis. Mobile home parcels will be valued using the Improvement % Change indicated by the sales sample. The resulting total value is calculated as follows:

2004 Total Value = 2004 Land Value + Previous Improvement Value \* 1.037, with results rounded down to the next \$1,000

### ***Model Validation***

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

## Area 63 Annual Update Model Adjustments

**2004 Total Value = 2003 Total Value + Overall +/- Characteristic Adjustments as Apply Below**

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

<b>If Non Waterfront (overall adjustment )</b>	
	5.83%
<b>Non Wft Two Story &amp; Up in Sub Area 3</b>	<b>Yes</b>
% Adjustment	-3.25%
<b>Non Wft in Very Good Condition Sub Area 6</b>	<b>Yes</b>
% Adjustment	8.44%

<b>Waterfront Adjustments</b>	
<b>Lake Washington Waterfront excluding Newport Shores (Majors 606531 &amp; 607280)</b>	<b>Yes</b>
% Adjustment	-3%
<b>Lake Washington Waterfront in Newport Shores (Majors 606531 &amp; 607280)</b>	<b>Yes</b>
% Adjustment	0
<b>Canal Waterfront in Newport Shores</b>	<b>Yes</b>
% Adjustment	5%

### Comments

The % adjustments shown are what would be applied in the absence of any other adjustments.

For instance, a Non Wft home that is in Very Good Condition in Sub Area 6 would approximately receive a 14.27% upward adjustment (5.83% + 8.44%). There are 7 sales and 25 very good condition in this group of properties. This model corrects for these strata differences.

Lake Washington Waterfront homes excluding Newport Shores (Majors 606531 & 607280) will receive a downward adjustment of -3%.

Lake Washington Waterfront homes in Newport Shores (Majors 606531 & 607280) will receive no adjustment.

Canal Waterfront properties in Newport Shores will receive an upward adjustment of 5%.

80% of the population of 1 to 3 family home parcels in the area are adjusted by the overall alone.

## Area 63 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2004 weighted mean is .997.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
6 & Less	17	0.939	0.996	6.1%	0.946	1.046
7	41	0.975	1.016	4.2%	0.983	1.048
8	38	0.947	0.976	3.0%	0.944	1.007
9	59	0.956	1.007	5.4%	0.987	1.027
10	8	0.953	0.977	2.6%	0.889	1.066
11 & Greater	3	1.018	1.029	1.1%	0.757	1.302
Year Built or Year Renovated	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
1900-1950	20	0.938	0.987	5.1%	0.944	1.029
1951-1965	18	0.956	1.002	4.8%	0.944	1.061
1966-1975	35	0.957	1.010	5.5%	0.979	1.041
1976-1985	24	0.964	1.013	5.0%	0.965	1.060
1986-2000	23	0.985	1.007	2.2%	0.963	1.050
>2000	46	0.956	0.984	2.9%	0.965	1.003
Condition	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
Poor	1	1.088	1.088	0.0%	NA	NA
Fair	1	0.916	0.961	4.9%	NA	NA
Average	98	0.971	1.000	3.1%	0.983	1.017
Good	54	0.960	1.002	4.4%	0.972	1.032
Very Good	12	0.891	0.998	12.1%	0.957	1.039
Stories	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
1	75	0.954	1.005	5.4%	0.983	1.028
1.5	9	0.952	0.995	4.5%	0.901	1.090
2	82	0.967	0.999	3.3%	0.980	1.017

## Area 63 Annual Update Ratio Confidence Intervals

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The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
0-1000	17	0.926	0.983	6.2%	0.941	1.025
1001-1500	35	0.919	0.967	5.2%	0.931	1.003
1501-2000	19	0.996	1.035	3.9%	0.982	1.088
2001-2500	36	0.964	1.005	4.2%	0.973	1.037
2501-3000	42	0.955	0.994	4.0%	0.971	1.017
3001-6000	17	0.981	1.014	3.3%	0.969	1.058
View Y/N	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
N	113	0.947	0.999	5.5%	0.983	1.015
Y	53	0.979	0.994	1.6%	0.966	1.022
WFT Lake Washington (excluding Newport Shores)	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
N	154	0.951	0.997	4.8%	0.982	1.011
Y	12	1.030	0.999	-3.1%	0.932	1.066
WFT Lake Washington (Newport Shores)	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
N	165	0.958	0.996	3.9%	0.982	1.010
Y	1	1.018	1.018	0.0%	NA	NA
WFT NewPort Shores Canal	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
N	161	0.962	0.997	3.6%	0.983	1.011
Y	5	0.948	0.995	5.0%	0.918	1.072
Sub	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
3	130	0.965	0.989	2.5%	0.973	1.005
6	36	0.953	1.011	6.1%	0.982	1.040

## Area 63 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2004 weighted mean is .997.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Lot Size	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L..	2004 Upper 95% C.L.
<3000	2	0.880	0.853	-3.1%	0.620	1.086
03000-05000	16	1.012	1.014	0.2%	0.972	1.057
05001-08000	78	0.952	0.981	3.0%	0.961	1.000
08001-12000	27	0.963	1.013	5.2%	0.973	1.054
12001-16000	24	0.956	1.023	7.0%	0.987	1.058
16001-20000	13	0.948	0.994	4.8%	0.930	1.057
20001-1.25AC	6	0.983	1.006	2.3%	0.923	1.089
2 Story and greater Sub Area 3	COUNT	2003 WEIGHTED MEAN	2004 WEIGHTED MEAN	PERCENT CHANGE	2004 LOWER 95% C.L. using TINV	2004 UPPER 95% C.L. using TINV
N	109	0.959	0.998	4.1%	0.980	1.017
Y	57	0.966	0.994	2.9%	0.973	1.015
Very Good Cond Sub Area 6	COUNT	2003 WEIGHTED MEAN	2004 WEIGHTED MEAN	PERCENT CHANGE	2004 LOWER 95% C.L. using TINV	2004 UPPER 95% C.L. using TINV
N	159	0.966	0.996	3.1%	0.982	1.011
Y	7	0.883	1.008	14.2%	0.946	1.071

# Annual Update Ratio Study Report (Before)

## 2003 Assessments

District/Team: SE / Team - 2	Lien Date: 01/01/2003	Date of Report: 3/31/2004	Sales Dates: 1/2002 - 12/2003
Area 63 Newport Shores/Kennydale	Appr ID: RSOW	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n)	166		
Mean Assessed Value	465,000		
Mean Sales Price	483,800		
Standard Deviation AV	354.159		
Standard Deviation SP	352.277		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.959		
Median Ratio	0.970		
Weighted Mean Ratio	0.961		
UNIFORMITY			
Lowest ratio	0.760		
Highest ratio:	1.195		
Coefficient of Dispersion	7.87%		
Standard Deviation	0.093		
Coefficient of Variation	9.68%		
Price Related Differential (PRD)	0.998		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.942		
Upper limit	0.990		
95% Confidence: Mean			
Lower limit	0.945		
Upper limit	0.973		
SAMPLE SIZE EVALUATION			
N (population size)	1362		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.093		
Recommended minimum:	14		
Actual sample size:	166		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	78		
# ratios above mean:	88		
z:	0.776		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

A histogram showing the frequency distribution of ratios for 1 to 3 unit residences in area 63. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 in increments of 0.10. The y-axis is labeled 'Frequency' and ranges from 0 to 70 in increments of 10. The histogram has five bars with the following frequencies: 7 for the 0.70-0.80 bin, 43 for the 0.80-0.90 bin, 60 for the 0.90-1.00 bin, 44 for the 1.00-1.10 bin, and 12 for the 1.10-1.20 bin. All other bins have a frequency of 0.

Ratio Bin	Frequency
0.70-0.80	7
0.80-0.90	43
0.90-1.00	60
1.00-1.10	44
1.10-1.20	12

COMMENTS:

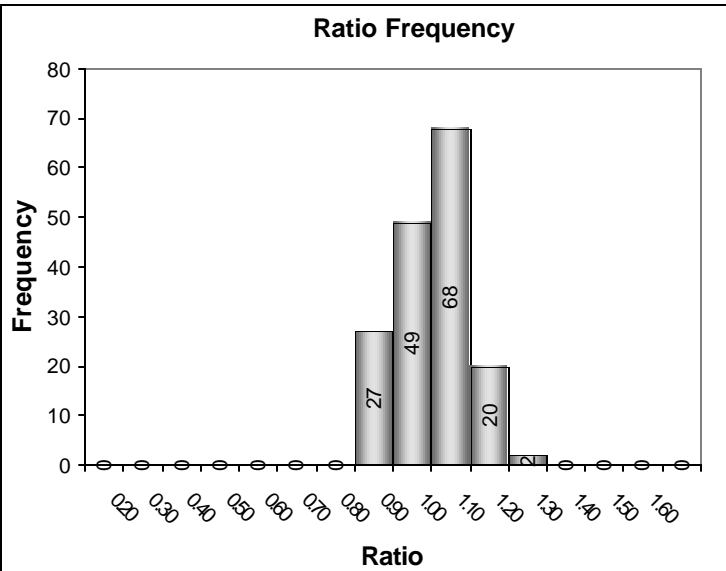
1 to 3 Unit Residences throughout area 63

### COMMENTS:

1 to 3 Unit Residences throughout area 63

# Annual Update Ratio Study Report (After)

## 2004 Assessments

District/Team: SE / Team - 2	Lien Date: 01/01/2004	Date of Report: 3/31/2004	Sales Dates: 1/2002 - 12/2003
Area 63 Newport Shores/Kennydale	Appr ID: RSOW	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS		<div>Ratio Frequency</div>  <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 in increments of 0.10. The y-axis is labeled 'Frequency' and ranges from 0 to 80 in increments of 10. The bars represent the following frequencies: 0.80-0.90: 27, 0.90-1.00: 49, 1.00-1.10: 68, 1.10-1.20: 20, 1.20-1.30: 2. All other ratio bins have a frequency of 0.</p>	
Sample size (n)	166		
Mean Assessed Value	482,300		
Mean Sales Price	483,800		
Standard Deviation AV	355.806		
Standard Deviation SP	352.277		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.001		
Median Ratio	1.016		
Weighted Mean Ratio	0.997		
UNIFORMITY			
Lowest ratio	0.803		
Highest ratio:	1.227		
Coefficient of Dispersion	7.32%		
Standard Deviation	0.092		
Coefficient of Variation	9.16%		
Price Related Differential (PRD)	1.004		
RELIABILITY		COMMENTS:	
95% Confidence: Median			
Lower limit	0.992		
Upper limit	1.026		
95% Confidence: Mean			
Lower limit	0.987		
Upper limit	1.015		
SAMPLE SIZE EVALUATION			
N (population size)	1362		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.092		
Recommended minimum:	13		
Actual sample size:	166		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	77		
# ratios above mean:	89		
z:	0.931		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



## ***Glossary for Improved Sales***

### **Condition: Relative to Age and Grade**

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

### **Residential Building Grades**

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

**Improved Sales Used in this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	334210	3280	4/2/02	\$165,000	680	0	5	1946	4	5600	N	N	2814 PARK AV N
003	334210	1520	12/8/03	\$160,000	880	0	5	1910	3	5100	N	N	909 N 32ND ST
003	334210	0925	7/11/03	\$162,000	920	0	5	1942	3	5100	N	N	1020 N 28TH PL
003	334270	0627	7/8/02	\$159,900	550	0	6	1949	3	8400	N	N	3716 MEADOW AV N
003	334210	1920	8/27/03	\$208,000	800	0	6	1943	4	5400	N	N	1116 N 32ND ST
003	334210	2290	10/20/03	\$216,000	820	0	6	1959	4	5400	N	N	1007 N 34TH ST
003	334210	1085	5/28/03	\$193,000	850	0	6	1949	3	5400	N	N	1209 N 30TH ST
003	334210	0625	3/25/02	\$207,500	860	0	6	1948	4	5100	N	N	911 N 28TH PL
003	334210	2095	5/19/03	\$253,000	870	870	6	1949	5	5100	N	N	1121 N 33RD PL
003	334210	1280	11/13/02	\$220,000	900	0	6	1918	4	5400	N	N	1003 N 31ST ST
003	334210	0126	1/27/03	\$175,000	960	0	6	1971	4	5100	N	N	3301 BURNETT AV N
003	334210	3177	6/27/03	\$200,000	1030	0	6	1952	4	9442	N	N	3412 PARK AV N
003	334210	1062	9/25/02	\$210,000	1120	0	6	1949	4	8100	N	N	1105 N 30TH ST
003	334210	0905	4/18/02	\$184,900	1220	0	6	1977	3	5100	N	N	1112 N 28TH PL
003	334210	1005	4/20/02	\$179,950	1410	0	6	1985	3	5400	N	N	907 N 30TH ST
003	334210	1693	11/19/03	\$275,000	1420	0	6	1949	4	7650	N	N	1036 N 31ST ST
003	334270	0620	5/21/03	\$189,950	860	0	7	1904	3	15550	N	N	3704 MEADOW AV N
003	334210	1660	7/10/02	\$225,000	950	0	7	1990	3	5100	N	N	1202 N 31ST ST
003	334210	1634	5/1/03	\$235,000	960	960	7	1976	3	5100	Y	N	3103 PARK AV N
003	334270	0459	7/15/03	\$270,950	980	280	7	1929	4	12987	Y	N	3613 PARK AV N
003	183150	0030	12/20/02	\$207,500	1000	400	7	1964	3	9401	N	N	3215 MEADOW AV N
003	052305	9056	9/19/02	\$254,000	1010	0	7	1968	3	11814	N	N	1303 N 28TH ST
003	334210	1595	12/4/02	\$221,000	1020	0	7	1972	3	5100	N	N	1119 N 32ND ST
003	334210	1600	11/8/02	\$231,000	1020	0	7	1972	3	5100	Y	N	1201 N 32ND ST
003	334210	2650	7/21/03	\$235,000	1020	0	7	1973	5	5400	N	N	1122 N 34TH ST
003	334210	1996	10/24/03	\$230,000	1100	0	7	1953	4	8100	N	N	3202 BURNETT AV N
003	183150	0040	10/8/03	\$271,000	1130	0	7	1965	4	9838	N	N	3221 MEADOW AV N
003	334270	0382	4/11/03	\$340,000	1140	700	7	1968	4	8393	Y	N	3708 LAKE WASHINGTON BL N
003	334270	0526	3/6/02	\$229,950	1170	0	7	1963	4	8785	N	N	3909 MEADOW AV N
003	334210	1291	8/12/03	\$285,000	1180	590	7	1974	3	6750	N	N	1015 N 31ST ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	334210	0890	3/27/02	\$310,000	1190	600	7	1960	3	7650	Y	N	1204 N 28TH PL
003	183150	0010	10/27/03	\$251,000	1200	0	7	1962	3	9843	N	N	3203 MEADOW AV N
003	334210	0789	6/23/03	\$279,900	1220	590	7	1978	3	5100	N	N	1011 N 29TH ST
003	334270	0537	4/23/03	\$214,950	1220	500	7	1953	4	8148	N	N	1417 N 40TH ST
003	183150	0020	7/31/03	\$205,800	1250	0	7	1963	3	8958	N	N	3209 MEADOW AV N
003	229650	0117	5/16/02	\$315,000	1250	0	7	1973	4	7000	Y	N	1402 N 26TH ST
003	229650	0119	4/14/03	\$259,950	1280	630	7	1967	5	7475	N	N	2603 MEADOW AV N
003	334210	2497	7/26/02	\$335,000	1280	600	7	1977	5	5400	N	N	3310 BURNETT AV N
003	183150	0060	10/31/02	\$250,000	1290	800	7	1964	4	10424	N	N	3307 MEADOW AV N
003	334210	1546	1/9/02	\$242,000	1310	320	7	1951	3	6630	N	N	1007 N 32ND ST
003	334210	1885	4/7/03	\$294,800	1310	860	7	1981	3	5400	Y	N	1224 N 32ND ST
003	334210	1965	5/14/02	\$235,000	1340	0	7	1936	3	6588	N	N	1008 N 32ND ST
003	322405	9039	9/3/02	\$400,000	1380	720	7	1989	3	22651	Y	N	4017 PARK AV N
003	229650	0080	10/29/02	\$205,000	1390	0	7	1967	3	8632	N	N	2610 MEADOW AV N
003	052305	9050	3/27/03	\$226,000	1400	0	7	1957	4	6724	N	N	2717 MEADOW AV N
003	334210	2383	9/24/03	\$250,500	1440	0	7	1958	4	8100	N	N	1213 N 34TH ST
003	052305	9062	4/2/03	\$265,000	1570	0	7	1920	4	11393	Y	N	2407 MEADOW AV N
003	334270	0610	4/24/03	\$220,000	1690	0	7	1977	4	10854	N	N	3600 MEADOW AV N
003	334210	2425	7/8/03	\$377,500	1700	1700	7	1975	4	10800	N	N	1112 N 33RD PL
003	334330	2120	4/23/03	\$695,000	1710	0	7	1989	3	4700	Y	Y	6236 HAZELWOOD LN
003	334210	0160	3/27/02	\$275,000	1720	0	7	1947	4	5100	Y	N	803 N 33RD ST
003	413430	0095	3/6/02	\$625,000	1720	0	7	1952	3	3850	Y	Y	5041 LAKEHURST LN
003	334210	1255	12/11/02	\$255,000	1880	0	7	1993	3	5100	N	N	911 N 31ST ST
003	334330	2130	10/24/03	\$650,000	1920	0	7	1938	1	3990	Y	Y	6242 HAZELWOOD LN
003	334210	3135	8/15/03	\$250,000	1930	0	7	1954	4	10279	N	N	1311 N 36TH ST
003	334210	3204	7/17/03	\$328,426	2280	0	7	2001	3	6500	N	N	1316 N 32ND ST
003	682870	0035	9/18/03	\$875,000	2800	0	7	1992	3	12300	Y	Y	5455 PLEASURE POINT LN
003	334330	2780	9/2/03	\$685,000	1190	640	8	1977	3	3990	Y	Y	7029 RIPLEY LN SE
003	362860	0015	3/15/02	\$400,000	1310	900	8	1958	5	8551	Y	N	1115 N 37TH ST
003	334210	2760	8/15/03	\$439,888	1400	610	8	1979	4	5400	Y	N	905 N 36TH ST
003	334210	2940	8/5/03	\$325,000	1440	0	8	1910	4	8100	N	N	1102 N 35TH ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	334210	2245	9/17/03	\$292,500	1510	0	8	1948	4	10200	N	N	902 N 33RD ST
003	334210	2880	10/23/03	\$359,000	1520	940	8	2001	3	5400	N	N	3503 PARK AV N
003	334210	3192	10/22/03	\$355,000	1540	910	8	1981	4	10847	N	N	1401 N 34TH ST
003	334210	2927	7/21/03	\$332,500	1550	900	8	1990	3	5400	N	N	1108 N 35TH ST
003	334270	0110	11/17/03	\$650,000	1830	0	8	1975	4	2800	Y	Y	3825 LAKE WASHINGTON BL N
003	334270	0527	5/19/03	\$280,000	2050	0	8	2000	3	4817	N	N	3915 MEADOW AV N
003	334210	3226	9/25/02	\$386,000	2080	0	8	2001	3	6292	Y	N	3101 MEADOW PL N
003	334210	3226	9/9/03	\$365,000	2080	0	8	2001	3	6292	Y	N	3101 MEADOW PL N
003	334210	0370	11/13/03	\$435,000	2090	0	8	2000	3	5100	Y	N	711 N 31ST ST
003	334270	0544	4/29/02	\$272,000	2120	0	8	2000	3	4822	N	N	3930 MEADOW AV N
003	334270	0544	3/13/03	\$270,000	2120	0	8	2000	3	4822	N	N	3930 MEADOW AV N
003	334270	0548	10/18/02	\$275,000	2120	0	8	2000	3	4823	N	N	3920 MEADOW AV N
003	334210	1420	4/28/03	\$310,000	2190	0	8	1990	3	5400	N	N	1116 N 30TH ST
003	334270	0638	5/21/03	\$372,400	2220	0	8	2003	3	5785	N	N	1322 N 39TH ST
003	334210	3224	4/4/03	\$369,950	2310	0	8	2003	3	5573	N	N	3107 MEADOW PL N
003	334210	1275	4/4/03	\$395,000	2340	0	8	2001	3	5700	N	N	935 N 31ST ST
003	334270	0632	5/13/02	\$360,000	2360	0	8	2001	3	7726	N	N	1416 NE 39TH ST
003	334210	3220	3/18/03	\$386,990	2470	0	8	2002	3	4708	N	N	1405 N 32ND ST
003	334270	0482	8/11/03	\$335,000	2470	0	8	1978	4	9669	N	N	1403 N 37TH ST
003	334210	0580	4/9/03	\$549,950	2500	0	8	1957	4	17780	Y	N	2807 BURNETT AV N
003	334210	3232	8/6/03	\$383,415	2540	0	8	2002	3	4806	N	N	1411 N 32ND ST
003	334210	1330	4/29/03	\$415,000	2570	0	8	2003	3	5370	N	N	1111 N 31ST ST
003	334210	1560	4/22/02	\$434,000	2570	0	8	2001	3	5100	N	N	1019 N 32ND ST
003	334270	0634	7/22/02	\$372,400	2600	0	8	2001	3	5190	N	N	1410 NE 39TH ST
003	334210	0640	8/13/03	\$469,000	2620	0	8	1996	3	5100	Y	N	929 N 28th PL
003	334270	0636	9/24/03	\$374,950	2660	0	8	2003	3	5187	N	N	1404 N 39TH ST
003	334210	3223	2/28/03	\$390,000	2690	0	8	2002	3	7196	N	N	3111 MEADOW PL N
003	334210	3227	6/16/03	\$399,950	2690	0	8	2003	3	6189	N	N	3100 MEADOW PL N
003	334210	3229	3/5/02	\$382,110	2690	0	8	2001	3	7203	N	N	3112 MEADOW PL N
003	334210	1305	6/13/03	\$449,000	2730	0	8	2003	3	5400	N	N	1035 N 31ST ST
003	334210	1325	9/3/03	\$425,000	2790	0	8	2003	3	5370	N	N	1107 N 31ST ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	682810	0005	4/17/02	\$925,000	2870	0	8	1981	4	4562	Y	Y	5855 PLEASURE POINT LN
003	334270	0640	2/21/03	\$414,950	2900	0	8	2003	3	6201	N	N	1328 N 39TH ST
003	164450	0450	7/31/02	\$478,000	2130	0	9	2002	3	5175	N	N	1200 N 27TH PL
003	334210	0500	2/7/02	\$415,000	2160	0	9	1990	3	5100	Y	N	806 N 29TH ST
003	052305	9024	2/25/03	\$590,000	2240	1870	9	1991	3	9252	Y	N	1325 N 24TH ST
003	334270	0518	3/24/03	\$324,950	2267	0	9	1998	4	6964	N	N	1426 N 38TH ST
003	164450	0300	6/20/03	\$625,000	2350	580	9	2002	3	5250	Y	N	912 N 27TH PL
003	164450	0020	3/25/03	\$469,000	2410	0	9	2003	3	5102	N	N	1209 N 27TH PL
003	164450	0010	4/1/02	\$472,000	2480	0	9	2002	3	5145	N	N	1215 N 27TH PL
003	334270	0524	6/4/02	\$425,000	2530	0	9	2001	3	6802	N	N	1411 39TH PL NE
003	164450	0390	8/8/03	\$464,000	2570	0	9	2003	3	5880	Y	N	1110 N 27TH PL
003	334210	1687	11/4/02	\$445,000	2610	1070	9	1992	3	5100	N	N	1100 N 31ST ST
003	334270	0320	8/27/03	\$840,000	2630	560	9	1992	3	2985	Y	Y	3607 LAKE WASHINGTON BL
003	164450	0090	2/21/03	\$560,000	2640	0	9	2002	3	4650	Y	N	11035 N 27TH PL
003	334210	1635	5/12/03	\$445,000	2710	0	9	2002	3	5100	N	N	1222 N 31ST ST
003	164450	0070	5/5/03	\$539,950	2730	0	9	2003	3	6726	N	N	1115 N 27TH PL
003	164450	0130	8/6/02	\$539,950	2730	0	9	2001	3	4861	Y	N	1011 N 27TH PL
003	164450	0290	6/13/03	\$645,000	2800	630	9	2002	3	5509	Y	N	906 N 27TH PL
003	334270	0523	4/28/03	\$465,000	2810	0	9	2001	3	8289	N	N	1321 N 39TH ST
003	164450	0040	5/2/02	\$475,000	2850	0	9	2002	3	6619	N	N	1201 N 27TH PL
003	322405	9038	1/22/03	\$535,000	2890	0	9	1993	3	35719	Y	N	1312 N 40TH ST
003	164450	0400	6/10/02	\$500,000	2900	0	9	2001	3	5565	Y	N	1116 N 27TH PL
003	164450	0110	8/15/02	\$622,000	2910	0	9	2002	3	4650	Y	N	1023 N 27TH PL
003	164450	0050	1/10/02	\$607,805	3000	1430	9	2001	3	11453	N	N	1167 N 27TH PL
003	334270	0521	3/3/03	\$486,366	3000	0	9	2001	3	7248	Y	N	1315 N 39TH ST
003	334210	2400	3/15/02	\$439,950	3020	0	9	2001	3	5400	N	N	1120 N 33RD PL
003	164450	0310	6/23/03	\$590,000	3030	0	9	2002	3	5250	Y	N	1002 N 27TH PL
003	164450	0410	2/21/03	\$490,000	3030	0	9	2001	3	5250	Y	N	1122 N 27TH PL
003	164450	0460	11/15/02	\$519,000	3030	0	9	2002	3	4969	N	N	1206 N 27TH PL
003	334210	2200	3/4/03	\$489,000	3060	0	9	2003	3	5100	Y	N	1022 N 33RD ST
003	334210	2195	11/10/03	\$500,000	3120	0	9	2003	3	5100	N	N	1028 N 33RD ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	334210	2195	2/5/03	\$455,500	3120	0	9	2003	3	5100	N	N	1028 N 33RD ST
003	334330	1980	5/29/03	\$1,180,000	2080	1230	10	1989	3	5213	Y	Y	6027 HAZELWOOD LN
003	164450	0230	2/12/02	\$760,000	2190	1190	10	2001	3	4884	Y	N	2625 WILLIAMS AV N
003	334330	2110	4/23/03	\$1,030,000	2370	420	10	1989	3	6300	Y	Y	6232 HAZELWOOD LN
003	334330	1920	12/20/02	\$900,000	2690	0	10	1991	3	5040	Y	Y	6015 HAZELWOOD LN
003	164450	0150	10/14/02	\$745,000	3110	0	10	2002	3	6728	Y	N	2716 WILLIAMS AV N
003	334330	2870	12/30/03	\$1,200,500	4490	0	11	1984	3	17028	Y	Y	5121 RIPLEY LN N
006	162405	9300	4/14/03	\$250,000	730	450	6	1912	5	21969	Y	N	4326 LAKE WASHINGTON BL
006	606530	0130	3/18/02	\$447,000	2750	0	8	1973	4	15807	N	N	26 CASCADE KY
006	606530	0550	7/25/02	\$1,057,000	1350	1300	9	1973	3	19700	Y	Y	3 CRESCENT KY
006	606530	1430	2/6/02	\$517,000	1590	1100	9	1970	4	16850	N	N	21 VASHON KY
006	606530	0230	6/7/02	\$525,000	1610	510	9	1971	4	14400	N	N	46 CASCADE KY
006	607280	0285	12/24/02	\$1,075,000	1660	1200	9	1968	4	18800	Y	Y	18 CRESCENT KY
006	606530	1080	5/28/03	\$665,000	1880	1410	9	1969	4	14500	N	N	8 SKAGIT KY
006	606530	0510	6/27/03	\$1,005,000	1890	780	9	1970	4	18134	Y	Y	11 CRESCENT KY
006	606530	1170	5/27/03	\$610,000	2080	0	9	1966	5	15757	N	N	26 SKAGIT KY
006	082405	9267	12/12/03	\$586,000	2110	2110	9	1966	4	13507	Y	N	11003 SE LAKE RD
006	606531	0260	11/13/03	\$725,000	2110	620	9	1977	5	13903	N	N	15 NEWPORT KY
006	606530	1410	10/5/02	\$510,000	2120	0	9	1973	3	14100	N	N	25 VASHON KY
006	606531	0690	4/8/02	\$545,000	2220	0	9	1975	4	14850	N	N	33 LUMMI KY
006	606530	0620	3/7/02	\$559,000	2330	0	9	1973	4	15255	N	N	21 CASCADE KY
006	606531	0630	3/26/03	\$650,000	2360	0	9	1977	4	17300	N	N	64 SKAGIT KY
006	606530	1210	3/12/03	\$575,000	2400	0	9	1969	4	14850	N	N	34 CHELAN KY
006	606531	1240	7/1/03	\$615,000	2400	0	9	1979	3	16258	N	N	8 TULALIP KY
006	606530	1200	10/7/02	\$587,000	2490	670	9	1969	4	17382	N	N	32 CHELAN KY
006	606531	0510	6/3/02	\$550,000	2560	0	9	1976	4	13564	N	N	24 NEWPORT KY
006	606531	0910	9/25/03	\$598,000	2580	0	9	1976	4	14252	N	N	24 LUMMI KY
006	606531	1290	2/11/02	\$517,500	2640	0	9	1977	3	14605	N	N	20 TULALIP KY
006	606531	0030	12/10/03	\$730,000	2670	0	9	1974	4	17150	N	N	7 NEWPORT KY
006	606531	1040	5/8/03	\$715,000	2670	0	9	1977	5	13500	N	N	7 TULALIP KY
006	606531	0090	4/21/03	\$678,000	2690	0	9	1974	4	15340	N	N	44 GLACIER KY

**Improved Sales Used in this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Above Grade Living</b>	<b>Finished Bsmt</b>	<b>Bld Grade</b>	<b>Year Built/ Ren</b>	<b>Cond</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>	<b>Situs Address</b>
006	606531	0040	9/9/03	\$775,000	2700	0	9	1974	5	19390	N	N	11 NEWPORT KY
006	606531	1220	4/4/03	\$705,000	2970	0	9	1978	4	16921	N	N	4 TULALIP KY
006	606531	0930	5/29/03	\$755,000	2980	0	9	1975	5	13550	N	N	32 LUMMI KY
006	606530	1320	6/5/02	\$623,000	3070	0	9	1970	4	22958	N	N	49 GLACIER KY
006	606531	0200	12/20/02	\$650,000	3210	0	9	1974	4	18600	N	N	39 ORCAS KY
006	606530	0790	11/17/03	\$800,000	3530	0	9	1971	5	15680	N	N	15 COLUMBIA KY
006	606530	0960	10/22/02	\$675,000	3640	0	9	1972	4	15014	N	N	21 SKAGIT KY
006	606530	1260	6/28/03	\$855,000	2960	860	10	1995	3	15700	N	N	44 SKAGIT KY
006	606531	0170	1/10/02	\$689,000	3230	0	10	1982	3	14843	N	N	45 ORCAS KY
006	606530	0370	10/26/02	\$1,150,000	3700	0	10	1976	2	21595	Y	Y	20 COLUMBIA KY
006	606531	0370	1/15/02	\$1,605,000	5020	0	11	1976	3	13548	Y	Y	67 SKAGIT KY
006	607280	0100	10/4/02	\$3,750,000	5830	0	13	1970	4	49222	Y	Y	92 CASCADE KY

**Improved Sales Removed from this Annual Update Analysis**  
**Area 63**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	052305	9060	3/4/02	\$45,590	QUIT CLAIM DEED
003	164450	0030	11/21/02	\$452,500	NEW IMPROVEMENT NO DATA
003	164450	0140	12/2/03	\$619,000	%COMPLETE ACTIVE PERMIT BEFORE SALE>25K
003	164450	0380	9/15/03	\$457,500	%COMPLETE ACTIVE PERMIT BEFORE SALE>25K
003	229650	0131	11/20/03	\$489,900	DIAGNOSTIC OUTLIER
003	334210	0490	1/3/02	\$175,000	TEAR DOWN
003	334210	1110	8/1/03	\$278,000	DIAGNOSTIC OUTLIER
003	334210	1115	8/1/03	\$403,000	DIAGNOSTIC OUTLIER
003	334210	1325	5/20/02	\$260,000	SEGREGATION AND/OR MERGER; TEAR DOWN
003	334210	1940	6/24/03	\$490,000	DIAGNOSTIC OUTLIER
003	334210	1980	9/30/03	\$150,000	QUIT CLAIM DEED; RELATED PARTY
003	334210	2115	4/15/03	\$39,332	QUIT CLAIM DEED
003	334210	2380	9/2/03	\$235,000	GOVMNT AGENCY; EXEMPT FROM EXCISE TAX
003	334210	2450	4/23/03	\$20,000	SEGREGATION AND/OR MERGER
003	334210	2570	10/23/02	\$237,000	QUIT CLAIM DEED
003	334210	2835	9/3/03	\$380,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	334210	2880	6/29/02	\$575,000	NON-REPRESENTATIVE SALE
003	334210	3140	9/27/02	\$291,800	RELATED PARTY, FRIEND, OR NEIGHBOR
003	334210	3203	6/24/02	\$96,175	QUIT CLAIM DEED
003	334210	3204	8/6/02	\$329,950	RELATED PARTY, FRIEND, OR NEIGHBOR
003	334210	3228	12/17/03	\$365,000	%COMPLETE ACTIVE PERMIT BEFORE SALE>25K
003	334270	0270	7/19/02	\$540,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	334270	0415	3/20/03	\$270,000	ESTATE ADMINISTRATOR; RELATED PARTY
003	334270	0552	1/31/03	\$2,400	RELATED PARTY, FRIEND, OR NEIGHBOR
003	334330	1890	4/17/02	\$649,000	PREVIMP<=10K
003	334330	2010	3/25/02	\$1,450,000	DIAGNOSTIC OUTLIER
003	334330	2530	5/6/03	\$535,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	362860	0035	7/28/03	\$76,334	QUIT CLAIM DEED
003	362915	0030	12/5/02	\$537,500	DIAGNOSTIC OUTLIER
003	682810	0020	2/28/03	\$505,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	082405	9112	7/20/02	\$770,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	606530	0060	3/13/03	\$163,489	QUIT CLAIM DEED; PARTIAL INTEREST
006	606530	0190	8/22/02	\$468,000	DIAGNOSTIC OUTLIER
006	606530	0350	1/28/03	\$1,685,000	TEAR DOWN; EXTENSIVE REMODEL
006	606530	0840	1/22/03	\$1,942,000	IMP CHARACTERISTICS CHANGED SINCE SALE
006	606530	1370	4/19/03	\$50,000	DIVORCE; QUIT CLAIM DEED
006	606530	1420	7/18/03	\$945,000	IMP CHARACTERISTICS CHANGED AFTER SALE
006	606531	0120	7/18/03	\$60,000	QUIT CLAIM DEED; RELATED PARTY
006	606531	0280	6/19/02	\$2,485,000	IMP CHARACTERISTICS CHANGED SINCE SALE
006	606531	0340	10/18/02	\$1,750,000	DIAGNOSTIC OUTLIER
006	606531	0980	11/6/02	\$480,000	IMP CHARACTERISTICS CHANGED SINCE SALE
006	606531	1080	3/26/03	\$670,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	606531	1300	2/28/02	\$542,250	DIAGNOSTIC OUTLIER
006	607280	0075	6/5/02	\$3,200,000	DIAGNOSTIC OUTLIER
006	607280	0135	4/29/02	\$1,000,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR



***Improved Sales Removed from this Annual Update Analysis  
Area 63  
(1 to 3 Unit Residences)***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
006	607280	0170	10/31/02	\$573,750	PARTIAL INTEREST; RELATED PARTY
006	607280	0315	6/19/03	\$1,200,000	RELATED PARTY, FRIEND, OR NEIGHBOR

***Vacant Sales Used in this Annual Update Analysis  
Area 63***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
3	164450	0110	1/30/02	\$100,000	4650	Y	N
3	334210	2441	7/16/03	\$175,000	5404	N	N
3	334210	2442	7/16/03	\$155,000	5404	N	N
6	606531	0410	12/2/02	\$700,000	28200	Y	Y

***Vacant Sales Removed from this Annual Update Analysis  
Area 63***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
3	164450	0270	7/22/02	\$82,500	PARTIAL INTEREST (1/3, 1/2, Etc.)
3	334210	1670	11/3/03	\$272,000	TEAR DOWN; SEGREGATION AND/OR MERGER
3	334210	2441	12/16/02	\$250,000	TEAR DOWN; SEGREGATION AND/OR MERGER



**King County  
Department of Assessments**

King County Administration Bldg.  
500 Fourth Avenue, ADM-AS-0708  
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(206) 296-5195 FAX (206) 296-0595

Email: [assessor.info@metrokc.gov](mailto:assessor.info@metrokc.gov)

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**Scott Noble**  
*Assessor*

**MEMORANDUM**

DATE: January 31, 2004  
TO: Residential Appraisers  
FROM: Scott Noble, Assessor  
SUBJECT: 2004 Revaluation for 2005 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

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The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2004. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2004. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr